

To: Loss Mitigation

Re: 2628 Cider Drive, Clarksville, Tennessee 37040

Loan Number: 1910007021

Subject: Request for Time and Loan Modification

Dear Loss Mitigation,

I hope this letter finds you well. I am writing to bring to your attention a series of unfortunate events that have significantly impacted our financial stability and property holdings. In mid-July 2023, we terminated our relationship with our property management company due to theft. Since then, we have faced numerous challenges that have put our properties at risk and have had a profound impact on our financial standing.

The following events unfolded after the termination of our management company:

Event 1: Mid July 2023

- Unauthorized ACH with draws from our bank account for a month
- Vendor checks bounced for an entire month.
- Misappropriation of rent collected from tenants.
- Forged signatures and fraudulent actions with county documents, resulting in the unauthorized transfer of our properties held in a trust.
- Harassment of female tenants, including posting their residences on various platforms and encouraging unsolicited visits.
- Daily harassment of all tenants, tarnishing our company's reputation and threatening foreclosure.
- Defaulting on loans and bouncing payments, causing further financial strain

Despite filing a police report, we received no assistance, with authorities suggesting that the bank would eventually reimburse us. We understand the complexity of such situations, but we are in urgent need of your support to navigate through these challenges.

I have enclosed a police report and a compilation of documents related to the management company, which includes due diligence documents (password: finalstraw). These documents shed light on the concerning activities that unfortunately were not known during the hiring process.

Due Diligence Documents Password: finalstraw

Due Diligence Documents



Event 2: Husband's Death-December 14th, 2023

Compounding our difficulties, my husband passed away on December 14th, 2023. The absence of a death certificate and information surrounding his passing has added to the emotional and logistical burden we are currently facing.

Despite these setbacks, we are actively working towards a resolution and have identified a game plan to address our financial concerns:

Game Plan & Good News:

- Initiating the refinancing of three properties owned free and clear, with (first one) expected closure around January 18th-22nd.
- Refinance approval for two other properties owned outright.
- Successful transfer of two properties back into our name.
- Assistance offered to tenants affected by the mismanagement of the property company.

We kindly request your understanding and support during this challenging period. Due to fraudulent activities, accessing bank accounts and providing statements has become complex. We are working diligently to reconcile our financial records and will provide the necessary documentation as soon as possible.

We are exploring legal avenues to address the actions of the previous management company, and our careful not to throw good money after bad.

Currently, we have begun the refinance of three properties which will close this month and have been delayed due to the holidays. Once a refinance is completed our company will be solvent and able to make back payments.

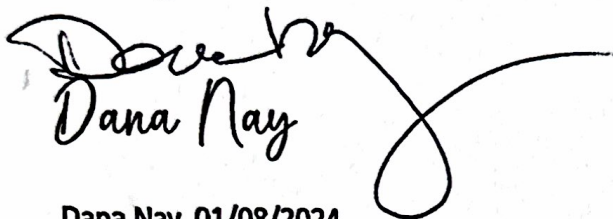
We have had to utilize the payments that have been made to our account to make sure payments were made to vendors on my personal credit report. We must continue to keep my credit score up or the refinances cannot happen and would be disastrous.

I talked with Citadel each week and at times more than once and was very surprised one of our two properties with loans from Citadel were sent to foreclosure. We never received any paperwork letting us know nor during any of our phone conversations. When I was told January 2nd, 2024, that this had occurred the person on the phone from Citadel stated that the notes were not on the file but only on the New Brighton Penn, LLC even though each time I requested for both files to be updated.

The intention is to continue working with Citadel and finish both loan modifications. We do not want to file Chapter 11 and are working diligently to provide all documents needed to facilitate the loan modifications.

Thank you for your attention to this matter. We sincerely appreciate your understanding and consideration during this trying time.

Sincerely,

A handwritten signature in black ink, appearing to read "Dana Nay", with a large, sweeping flourish extending to the right.

Dana Nay 01/08/2024